

WEATHER FORECAST.

Partly cloudy and cooler to-day; to-morrow fair and cool; fresh winds.
Highest temperature yesterday, 74; lowest, 52.
Detailed weather reports will be found on Editorial page.

VOL. LXXXVI.—NO. 240—DAILY.

NEW YORK, THURSDAY, APRIL 27, 1922.

ENTERED AS SECOND CLASS MATTER.
POST OFFICE, NEW YORK, N. Y.PRICE TWO CENTS
IN NEW YORK CITY.THREE CENTS
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THE NEW YORK HERALD

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THE BEST IN ITS HISTORY.
The New York Herald, with all that was best of The Sun intertwined with it, and the whole revitalized, is a bigger and better and sounder newspaper than ever before.

CITY TRIES TO SEIZE
I. R. T. FOR DEFECTS,
BUT MANY BALKSTransit Board 'Required' to
End East and West Side
Contract.

THREAT OF MANDAMUS

Commission Replies That It
Seeks Service, Not More
Litigation.

VALUATIONS 'RIDICULED'

De Ford Joins Shearn in Par-
ing \$400,000,000 Figure and
Charging 'Padding.'

The Transit Commission will not be a party to "any unnecessary and destructive enterprise" which would precipitate a receivership for the Interborough Rapid Transit Company and involve the city in excess litigation.

This was made clear last night by Chairman George McAneny in a statement in regard to the afternoon's action of the Board of Estimate, which undertook to force the commission to initiate default proceedings against the Interborough that the city might take over the subway operated by the company under contract No. 3.

Comptroller Craig said it might be necessary for the Board of Estimate to seek a mandamus against the commission to further the latest venture of the board in the transit situation.

The board held a special meeting and passed a resolution offered by the Mayor on March 31 calling for action to declare the Interborough in default because it had been "trimming the service," the equipment is "unclean and in disrepair," the train service in rush hours is "grossly and notoriously violative of contract No. 3," and "such conditions constitute a menace to the morals, health, comfort, convenience and welfare of the people."

No. 3 contract includes the Lexington avenue and the Seventh avenue lines. It was generally considered when the resolution was introduced, that it was only the beginning of a drive against all the contracts.

"Will Not Join Destruction."

The statement of Chairman McAneny follows:
"The commission naturally will give consideration to any communication received from the Board of Estimate and promptly answer it, but it would be a useless thing to have any impression given that it will become a partner in any unnecessary and destructive enterprise."

"As the people of the city are well aware, the commission is preparing in an orderly way to require of the Interborough company the utmost in service that the money at its command will permit it to give. Exhaustive hearings have been held, throughout which the city itself has been represented by the Corporation Counsel. The members of the Board of Estimate are of course aware of the nature of these proceedings, and they know that service orders are about to be issued."

"As we have had occasion to remark previously, what the commission is after at the moment is more service and not more litigation. Under the plan proposed by the Board of Estimate there would be nothing but litigation, including a receivership of the company, and that up to the present time every one concerned has been cooperating to avoid."

"Among those who have been opposing the receivership has been the Corporation Counsel, who during the last several weeks has appeared in behalf of the city in Judge Mayer's court against the efforts made by one Board to accomplish through other means."

The resolution passed by the Board of Estimate read in part:
"That the Transit Commission be and is hereby required forthwith to allow the Interborough Rapid Transit Company, as such lessee, of its intention thirty days thereafter to serve notice of such default upon the lessee and directing the lessee to cure the defaults within ninety days in accordance with the requirements of Article LXXXIX, of said charter, No. 3, dated the 19th of March, 1912; and if it is resolved."

"That if such default be not remedied within such time, the city of New York elects to terminate such contract."

City's Tactics 'Bolshevistic.'
The Transit Commission expects to issue orders at once directing the Interborough to remedy the conditions of which complaint is made. A member of the commission said:

"The Board of Estimate is talking about serving a Bolshevistic notice to the very thing that the Transit Commission, in the way provided by law, is preparing to issue orders for better service after a full investigation."

The Board of Estimate, sitting as a committee of the whole, discussed the matter for an hour before taking action. In speaking of the default proceedings, Comptroller Craig said:

"The Transit Commission is supposed to do this on its own initiative. Of course that will never happen and we will have to bring it up to them. The contract provides that the commission acts as the city's representative. If they refuse we will have to go to court, and may have to bring proceedings of our own to have the company declared in default."

"About the time you authorize the Corporation Counsel to give notice to the Interborough will go to the bankruptcy and you'll have to give notice to the receiver," remarked Murray Hubert, President of the Board of Aldermen.

Farmer Stung by a Bee
Dies in Ten Minutes

HARRY COLLIER, a farmer of Pine Brook, N. J., died yesterday ten minutes after he had been stung on the temple by a bee. He was cutting wood when the bee stung him and he complained to members of the family that the sting had made him "feel sick all over." In a few minutes he was seized with paralysis of the right side of the face and the throat and he died before a physician could be summoned.

'NICK CARTER' KILLS
HIMSELF WITH GUN

Col. Frederic V. Dey, 61, Long a Friend of Faurot and Byrnes.

FOUND IN RENTED ROOM

Wrote 40,000,000 Words in 1,000 Novels Until Character Played Out.

"I can't stand the gaff, Joe, so I'm going out. Everything has gone to smash and me with it. Good-by and God bless you."

This is what Col. Frederic Van Rensselaer Dey, creator of the "Nick Carter" detective stories, wrote yesterday to Joseph A. Faurot, Third Deputy Police Commissioner, a few minutes before pressing the muzzle of an automatic pistol to his temple.

His body was found lying on the bed in a room at the Hotel Brozelli, 3 East Twenty-seventh street. The bullet had passed through his head and crashed a mirror on the opposite side of the room.

Col. Dey, whose novels have thrilled two generations of youth, was 61. His wife, Mrs. Harriet Holt Dey, an editor of a woman's magazine, and a son lived with him in Nyack. They have been visiting Dey's stepson by a former marriage, S. C. Cahoon, at Noroton Heights, Conn.

Inspector Faurot was an old friend of the Colonel and had given him, out of actual police experience, the ideas for many of Nick Carter's adventures. Before Faurot's time the author used to get his material from Inspector Thomas Byrnes, chief of detectives twenty years ago, and Inspector Aleck Williams. Unlike other writers of detective fiction, however, Dey never attempted to apply his theories to the solution of real mysteries, said Faurot.

According to the hotel management, Col. Dey registered as J. W. Dayer of Nyack last Saturday night. He wrote four suicide letters which he mailed early yesterday morning in the hotel chute. The discovery of his body resulted from a letter to Street & Smith, his publishers, telling of his intention to kill himself.

Another letter addressed to Major Joseph Cahoon, commander of the Quinlan Roosevelt Post, A. L., asked that provision be made for Col. Dey's brother, Warren Dey.

Inspector Faurot went to the hotel as soon as he received Col. Dey's letter. He found the police and Medical Examiner, Dr. Norris, already there. Dey had left a note on the table giving instructions for his funeral which will be arranged by Dr. Lodge No. 1, and asking that his private papers be turned over to Inspector Faurot.

Faurot would be pictured struggling with the villain on the brink of a precipice or engaged in a pistol duel with a gang of desperate crooks. How many thousands of words and published more than 1,800 complete novelettes.

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CHARGES MILLIONS
OF BOGUS U. S. BONDS
ARE IN CIRCULATIONRepresentative Johnson's
Statement in House De-
nied by Treasury.

HE PROMISES PROOF

Asserts Former Assistant
Registrar in Wilson Re-
gime Made Discovery.

HUSH ORDER REPORTED

Watts's Attack on Attorney-
General Spread on Records
of Chamber.

WASHINGTON, April 26 (Associated Press).—The statement was made on the floor of the House to-day by Representative Johnson (Rep., Ill.) that it "will later be shown by official documents that there are probably hundreds of millions of dollars of duplicate bonds in the United States."

Prompt denial of the statement was made by high Treasury officials, who declared an investigation by Secretary Mellon of the Bureau of Engraving had disclosed there was no truth in reports of the circulation on a large scale of counterfeit Government securities.

Challenging the Johnson statement, Representative Wingo (Ark.), Democratic member of the House Banking Committee, declared it was calculated to cause uneasiness in the country and that he did not believe Mr. Johnson ought to make it, "unless he can back it up as the truth."

Mr. Wingo expressed belief that an investigation would show that Secretary Mellon, in denying "reckless charges" about the existence of duplicate bonds "did not lie to the people of the country."

Gives Basis for Charge.
As a basis for his charge as to alleged circulation of spurious securities, Mr. Johnson said that J. W. McCarter, Assistant Registrar of the Treasury during the Wilson Administration, "made a discovery in the course of his duties which convinced him that there had been enormous duplication of Government bonds which had been printed by the Bureau of Engraving and Printing and had gone through the office of the Registrar of the Treasury."

"I think Mr. McCarter took the right attitude when he presented the matter first to a distinguished Democratic Senator from my State and very properly presented the matter to the Assistant Secretary of the Treasury," Mr. Johnson continued. "He was very quickly informed at that time by the former Administration that nothing was to be done about it."

"From that time on," Mr. Johnson said, "I have been very busy with the duties of my office, and I have not had time to investigate the matter further. I have been very busy with the duties of my office, and I have not had time to investigate the matter further."

"I will say that that is all a matter of public record," Mr. Johnson replied. "I took personally all of this data down to the Department of Justice early in the year 1921 after we had tried in every way to secure action from the former Administration. These letters were written by Mr. Leffingwell, at that time an Assistant Secretary of the Treasury, and I have them in my files, and I will be glad to insert them at this point."

There was objection.
Mr. Wingo then said his "question was the date on which this gentleman brought this information to you."

Mr. Johnson: "The gentleman sent the information to me in its real definite form in the fall of 1920."

Mr. Wingo: "You did not bring it to the attention of Secretary Mellon?"

Mr. Johnson: "I did not. I brought it to the attention of the Department of Justice, where I think it ought to have gone."

Mr. Wingo: "Does the gentleman have information upon which he can pass a conclusion that there are millions of duplicate bonds printed?"

Mr. Johnson: "I will say that I took down seven typewritten sheets, single space, or numbers of duplicate bonds, and some bonds running 100,000 higher than the bonds issued. There is no man who can tell how many were issued."

Mr. Wingo: "The gentleman was furnished a list of them; has not the gentleman conducted an investigation, or"

Dial Rebukes Bonus Men
With Story of a Cripple

Special Dispatch to THE NEW YORK HERALD.
New York Herald Bureau,
Washington, D. C., April 26.

SENATOR DIAL (Dem., S. D.), in scoring the bonus and other raids on the national Treasury to-day told this story in the Senate:

"The other day in my office at home a cripple was telling me how difficult it was to make ends meet on his farm due to economic conditions. But he said:

"However, I thank God every day that I have not accepted one dollar from the Federal Government in the way of charity."

"What we want in this country is more of this spirit and less of that which provokes men to demand public funds for patriotic services on the first excuse."

CHASE BANK SHIPPED
\$500,000 BONDS LOST

No Trace Found of Liberties
Sent to Institution Out
of Town.

MAILS ARE NOT BLAMED
Surety and Insurance Compa-
nies Still Fail to Ask Help
of the Police.

It became known yesterday that the Chase National Bank was the "institution" south of Fulton street that lost the half a million in Liberty bonds stolen on April 17 or shortly thereafter.

Beyond that the mystery surrounding the disappearance of a fortune in negotiable securities is as dark as ever. Perhaps the most novel feature is that neither the city police nor the post office inspectors, in the jurisdiction of one or the other of whom the matter lies, know anything about it. Not a detective nor an inspector is working on it. They have not been officially notified.

Here is the statement issued yesterday by the Chase National Bank, when it realized that its name was being linked with the loss:

This bank on Monday, April 17, made a shipment of \$500,000 United States Fourth Liberty Loan 4 1/2 per cent. bonds, due 1933-35, to an out of town institution. The shipment was made by registered mail and insured. The bonds have not been received by the consignee. The shipment is covered by insurance and the entire matter is now in the hands of the insurance companies.

Last night at his home at 530 Park avenue, Albert H. Wiggins, president of the bank, said that the investigation of the affair rested wholly in the hands of the insurance companies.

"The bonds did not reach the bank to which we were sending them," he said. "Just when they dropped out I do not know, for that is one of the things that is being investigated. I cannot say whether they were sent to the City Hall station or to some other."

Questioned as to whether bank employees received from the Post Office Department any receipt for a package, Mr. Wiggins said that this was part of the insurance companies' inquiry.

Asked if the bank to which they were consigned received any package at all, he said that it had not received the package in question.

That the National Surety Company and the other insurance companies are still much in doubt as to where the bonds dropped out of sight was made plain when William J. Griffin, vice-president of the National Surety Company, said before the name of the Chase National Bank became known:

"Until the liability, if any, of the National Surety has been fixed it is not in a position to disclose the names of the owners of the bonds."

If they vanished in the offices of the bank, or while in the hands of bank employees on the way to the post office, then the surety company is liable, as the bank employees are bonded with it. On the other hand, if the bonds slipped out of sight after the package had been placed in the custody of the post office authorities, the loss is the insurance companies'.

That the post office has received no complaint was verified at the Post Office Department in Washington.

BONUS ACTION HALTS
IN SENATE TO AWAIT
LEGION'S GUIDANCECommittee to Hold No Fur-
ther Hearings Until Poll
Is Completed.

TO ACT ON DICTATION

Negotiable Insurance Policy
With Cash Feature Now
Gains Ground.

LOAN AGENCY PROPOSED

Also Bizarre Pawnshop Scheme
—Dial Assails Treasury
Raid Promoters.

By LOUIS SEIBOLD.
Special Dispatch to THE NEW YORK HERALD.
New York Herald Bureau,
Washington, D. C., April 26.

Bonus Senators on the Finance Committee are awaiting further orders from the American Legion before framing a bill sanctioning a bonus raid on the public Treasury.

This fact was virtually admitted to-day by Senator Capper (Rep., Kan.) in explaining the failure of the committee to continue its recent conferences with the organized promoters of the bonus enterprise.

There will be no further hearings for the present or until the completion of a poll which the American Legion is conducting among its 344,000 members. This poll, according to Senator Capper, will disclose the majority opinion among the bonus claimants regarding the form that gratuities in the shape of Government money should be provided in the bill.

In making the announcement Senator Capper, who is the chairman of the agricultural bloc in the Senate, said:

"The bonus bill which the Finance Committee will propose undoubtedly will be one that will provide satisfactorily to the ex-service men."

Main Point in Question.
Senators for, against and undecided on the bonus do not question the accuracy of Senator Capper's statement. But some do seriously question the readiness of the Senate itself to accept a bill which will prove objectionable to the President, the Treasury Department and the people generally, and particularly the farmers.

Several Senators who had been led to believe by spokesmen for the agricultural bloc in Congress that the farmer is in favor of the bonus were somewhat disillusioned to-day by the result of THE NEW YORK HERALD poll of officials of twenty-three State Farm Federations bureau, who stated their opposition to the bonus by odds of more than 2 to 1.

Critics of the bonus scheme are, of course, helpless until the Finance Committee produces and reports a bill to the Senate. That will not be until the ex-service men who are clamoring for cash down approve a plan for getting money in the most direct and quickest fashion.

Not a member of the Senate entertains the least doubt on this score. They are already prepared for an announcement by the American Legion that the overwhelming majority of bonus claimants will indicate their preference for some sort of negotiable insurance policy which will get the money out of the Treasury in the most satisfactory manner.

Questionnaire in Kansas.
Senator Capper to-day confirmed this impression by making public the result of a questionnaire distributed among ex-service men in Montgomery county, Kansas. Of course the result of the poll established the preference of the ex-service men interrogated for an insurance policy plan with an immediate cash value and the home aid proposal such as contained in the bill passed by the House. As soon as the approval of the other ex-service men who are supporting the demand of the organized propagandists for cash at once is received the Republican members of the Finance Committee will frame a bill favored by the American Legion and call in their Democratic associates to take it or leave it.

The willingness of the spokesmen of the American Legion and Foreign Veterans to accept insurance policies (with a cash feature) is regarded by Mr. Capper and bonus Senators as presaging its adoption by the committee. The only problem they say is to "work out a borrowing plan which will be acceptable to the bonus claimants and the Treasury Department."

As President Harding and Secretary Mellon have disapproved this suggestion "the only problem" promises to be most difficult of solution.

Grotesque Suggestions.
Senatorial candidates for reelection who, according to Senator Borah, are intent on using Government money to pay their political obligations do not appear to know just how to devise a scheme for financing the bonus raid. Some of the suggestions made for doing so by Senators usually credited with clear thinking are quite as grotesque as these proposed while the

Continued on Page Six.

LLOYD GEORGE SEES EUROPE
IN NEW WAR IF GENOA FAILS;
SAYS U. S. CAN FORCE PEACE

GENOA, April 26 (Associated Press).—Premier Lloyd George drew an alarmist picture of Europe to-night. In addressing the British and American press representatives he declared that the object at Genoa was to clear up political difficulties, which were full of menace.

He compared Europe to seething racial lava, which, like the earth's crust, was seeking a proper level. This adjustment was full of peril. He emphasized that Europe must take cognizance of hungry Russia, which would be equipped by an angry Germany.

"The world must recognize the fact," he said, "that Russia and Germany combined contain over two-thirds of the people of Europe. Their voice will be heard, and the Russo-German treaty is the first warning of it."

"I wish America were here," he exclaimed. "Some people think we want the United States for some selfish purpose. This is not true. We want America because she exercises a peculiar authority. Her very aloofness gives her the right to speak."

"America could exercise an influence no other country could command." She could come free and disinterested, and with the prestige which comes from her independent position she would come with the voice of peace.

"But America is not here, so Europe must do her best to solve the problems in her own way."

Mr. Lloyd George gave it as his opinion that the disorganization of Europe would affect the entire world, including the United States. He was amazed at people who ignored the portentous fact facing Europe to-day. Unless the Genoa conference succeeded in arranging a pact of peace he was confident that in his own life, certainly in the life of the younger men present, Europe would again welter in blood.

"We triumphed in the war," he said, "but our triumph will not last forever. If our victory develops into oppression, vengeance will follow, just as Germany's action which started the world war was followed by vengeance."

"We must be just and equitable and show strength; we must realize that Europe is not on good terms and that storms are arising which we must deal with. We had hoped that the end of the great war meant the end of brute force, but unless Europe's problems are solved there is no assurance that force has given way to right."

LADY ASTOR FORCED TO REPEAT SPEECH
Viscount Hires Hotel Ballroom to Accommodate Overflow in Baltimore.

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Grotesque Suggestions.

ALLIES FORMULATE
ANSWER TO SOVIET;
AGAINST ULTIMATUMDifferences of Opinion on
Demands Cause Delay
in Action.

COMPLETE ON FRIDAY

Powers at Genoa Make It
Clear Threat Will Not
Be Made.

RUSSIAN PLEA OUTLINED

French Give Out Bolshevik
Promises and Their Claims
on Other Nations.

By FRANCIS McCULLAGH.
Special Cable to THE NEW YORK HERALD.
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GENOA, April 26.—Something much akin to a deadlock has been reached in the allied experts' discussions on Russia's war debts, pre-war debts and compensation for the confiscated property of foreigners. Owing to acute differences of opinion and the great volume of the Russian experts' statements, the allied committee has put together from stenographic reports, all the Russian statements and exceptions on the first seven points in the London experts' report to clear the Russian position in preparing their own report containing the maximum the Soviet delegates can expect in reply to their demands.

But the British deprecate the use of the word "ultimatum," as there is to be no threat and no time limit in the allied presentment, and the delegates say a formula probably will be found to save Russia from the apparent repudiation of Socialist principles, and to bring her to the acceptance of the principle that foreign States can interfere with Soviet legislation. What the Allies will insist upon is that the Russians stop their haggling.

Statement Ready Friday.
The Bolshevik delegates told THE NEW YORK HERALD correspondent to-day that "the essentially political demand for the restitution of confiscated and nationalized property in Russia violates the Cannes resolution and probably is due to the pressure of Entente financiers who have concessions in Russia."

It is anticipated that the allied experts' statement will be considered to-morrow by the French, British and Belgian delegates and then handed to the political commission No. 1 and its sub-commission for final discussion. The statement is not likely to reach the Russians before Friday.

In regard to a financial consortium for Russia the Italian expert Glanini says that the representatives of the Entente had discussed the matter and had concluded that it was not a question of pouring money into Russia but furnishing credits on goods thereby permitting her to remedy the disastrous situation. Acknowledgment of her debts must precede such credits, he said.

A national bank or a corporation of national banks, he explained, could not deal with the matter because they could not expose themselves to the political risks involved or survive long immobilization of their funds, whereas a consortium among States could tackle the question if it had the necessary Russian guarantees.

Russian Demands Outlined.
GENOA, April 26 (Associated Press).—The French delegation gave out a statement to-day embodying what it understands to be the exact Russian demands presented at the meeting of the experts on April 24. A summary, issued with the explanation that it is based on the notes taken by the various experts of the Powers, follows:

"It is agreed on condition that immediate and adequate financial assistance is given to Russia and on condition that the Soviet Government of Russia is recognized de jure, that:

"Article 1. The Russian Government promises to pay the financial obligations of the imperial Government of Russia contracted before August 1, 1914, with foreign Powers and their nationals. It is understood, however, that persons in legal possession of the above obligations before March, 1917, will have the right of reimbursement under the conditions stipulated in this article."

"(Note A). The present article does not apply to States with whom Russia has territorial disputes which are not yet settled. (This presumably applies to Rumania.)

"(Note B). The questions treated in the note to Article 1 of the London memorandum will be reserved for examination by a political commission. (This note refers to security on debts on which there are various solutions.)

"Article 2. The Russian Government will oblige the local Russian authorities or Governments to recognize the financial arrangements contracted by them with the Powers and their nationals."

Continued on Page Two.

Continued on Page Four.

Two Dogs Tunnel Into Paddock
and Kill Four Deer After Fight

Special Dispatch to THE NEW YORK HERALD.
TRENTON, April 26.—Four deer were killed and another seriously wounded in Cadwalader Park paddock here to-day when a bulldog and